

DEPARTMENT OF INSURANCE**Legal Division, Corporate Affairs Bureau**

45 Fremont Street, 24th Floor
San Francisco, CA 94105



NOTICE

Date: June 16, 2017

To: All Licensees and Other Interested Persons

Subject: Repeal of Bond of Life Insurance Analyst

The Department of Justice at the request of the California Department of Insurance has adopted section 50.18 to Title 11 of the Code of Regulations Article 19 promulgating a repeal of the bond of life insurance analyst effective upon filing with the California Secretary of State on May 31, 2017. This bond form is no longer available for use.

A copy of the Notice of Filing and Printing Only, Notice of Publication of Regulations Submission Form 400 and bond form are with this notice, posted on the Department of Insurance Website.

If you have any question regarding this bond form, please contact Jill Jacobi at (415) 538-4426 or at Jill.Jacobi@insurance.ca.gov.

**State of California
Office of Administrative Law**

In re:
Department of Justice

Regulatory Action:

Title 11, California Code of Regulations

Adopt sections:

Amend sections:

Repeal sections: 50.18

NOTICE OF FILING AND PRINTING ONLY

Government Code Section 11343.8

OAL Matter Number: 2017-0424-14

OAL Matter Type: File and Print Only (FP)

The Department of Justice submitted this file and print action, pursuant to Government Code section 11343.8, to repeal the Department of Insurance "Bond of Life Insurance Analyst" surety bond form in California Code of Regulations, title 11, section 50.18.

OAL filed this regulation(s) or order(s) of repeal with the Secretary of State, and will publish the regulation(s) or order(s) of repeal in the California Code of Regulations.

Date: May 31, 2017

Richard L. Smith

Richard L. Smith
Senior Attorney

For: Debra M. Cornez
Director

Original: Xavier Becerra

Copy: Karen W. Yiu

NOTICE PUBLICATION/REGULATIONS SUBMISSION

(See instructions on reverse)

For use by Secretary of State only

STD. 400 (REV. 01-2013)

OAL FILE NUMBERS	NOTICE FILE NUMBER Z-	REGULATORY ACTION NUMBER 2017-0424-14FP	EMERGENCY NUMBER
For use by Office of Administrative Law (OAL) only			
NOTICE		REGULATIONS	

ENDORSED - FILED
In the office of the Secretary of State
of the State of California

MAY 31 2017

2:05 PM

AGENCY WITH RULEMAKING AUTHORITY
Department of Justice, for the Department of Insurance

AGENCY FILE NUMBER (if any)

A. PUBLICATION OF NOTICE (Complete for publication in Notice Register)

1. SUBJECT OF NOTICE		TITLE(S)	FIRST SECTION AFFECTED	2. REQUESTED PUBLICATION DATE
3. NOTICE TYPE <input type="checkbox"/> Notice re Proposed Regulatory Action <input type="checkbox"/> Other		4. AGENCY CONTACT PERSON	TELEPHONE NUMBER	FAX NUMBER (Optional)
OAL USE ONLY	ACTION ON PROPOSED NOTICE <input type="checkbox"/> Approved as Submitted <input type="checkbox"/> Approved as Modified <input type="checkbox"/> Disapproved/Withdrawn		NOTICE REGISTER NUMBER	PUBLICATION DATE

B. SUBMISSION OF REGULATIONS (Complete when submitting regulations)

1a. SUBJECT OF REGULATION(S) Department of Insurance bond form		1b. ALL PREVIOUS RELATED OAL REGULATORY ACTION NUMBER(S)	
2. SPECIFY CALIFORNIA CODE OF REGULATIONS TITLE(S) AND SECTION(S) (Including title 26, if toxics related)			
SECTION(S) AFFECTED (List all section number(s) individually. Attach additional sheet if needed.)	ADOPT		
	AMEND		
	REPEAL		
TITLE(S) 11, Div. 1, Chapter 2	Article 19, section 50.18 Bond of Life Insurance Analyst		
3. TYPE OF FILING			
<input type="checkbox"/> Regular Rulemaking (Gov. Code §11346) <input type="checkbox"/> Resubmittal of disapproved or withdrawn nonemergency filing (Gov. Code §511349.3, 11349.4) <input type="checkbox"/> Emergency (Gov. Code, §11346.1(b)) <input type="checkbox"/> Certificate of Compliance: The agency officer named below certifies that this agency complied with the provisions of Gov. Code §511346.2-11347.3 either before the emergency regulation was adopted or within the time period required by statute. <input type="checkbox"/> Resubmittal of disapproved or withdrawn emergency filing (Gov. Code, §11346.1) <input type="checkbox"/> Emergency Readopt (Gov. Code, §11346.1(h)) <input checked="" type="checkbox"/> File & Print <input checked="" type="checkbox"/> Other (Specify) <u>Repeal of surety bond form</u> <input type="checkbox"/> Changes Without Regulatory Effect (Cal. Code Regs., title 1, §100) <input type="checkbox"/> Print Only			
4. ALL BEGINNING AND ENDING DATES OF AVAILABILITY OF MODIFIED REGULATIONS AND/OR MATERIAL ADDED TO THE RULEMAKING FILE (Cal. Code Regs. title 1, §44 and Gov. Code §11347.1)			
5. EFFECTIVE DATE OF CHANGES (Gov. Code, §§ 11343.4, 11346.1(d); Cal. Code Regs., title 1, §100) <input type="checkbox"/> Effective January 1, April 1, July 1, or October 1 (Gov. Code §11343.4(a)) <input checked="" type="checkbox"/> Effective on filing with Secretary of State <input type="checkbox"/> \$100 Changes Without Regulatory Effect <input type="checkbox"/> Effective other (Specify)			
6. CHECK IF THESE REGULATIONS REQUIRE NOTICE TO, OR REVIEW, CONSULTATION, APPROVAL OR CONCURRENCE BY, ANOTHER AGENCY OR ENTITY <input type="checkbox"/> Department of Finance (Form STD. 399) (SAM §6660) <input type="checkbox"/> Fair Political Practices Commission <input type="checkbox"/> State Fire Marshal <input type="checkbox"/> Other (Specify)			
7. CONTACT PERSON Karen W. Yiu		TELEPHONE NUMBER (510) 879-1245	FAX NUMBER (Optional) E-MAIL ADDRESS (Optional)

8. I certify that the attached copy of the regulation(s) is a true and correct copy of the regulation(s) identified on this form, that the information specified on this form is true and correct, and that I am the head of the agency taking this action, or a designee of the head of the agency, and am authorized to make this certification.

SIGNATURE OF AGENCY HEAD OR DESIGNEE

DATE

TYPED NAME AND TITLE OF SIGNATORY

Karen W. Yiu, Deputy Attorney General

April 20, 2017

For use by Office of Administrative Law (OAL) only

ENDORSED APPROVED

MAY 31 2017

Office of Administrative Law

REPEAL

50.18 50. (s) **Bond of Life Insurance Analyst** (Section 1841, Insurance Code). Approved by the Attorney General on January 15, 1969, 11 Admin. Code.

State of California

Department of Insurance

BOND OF LIFE INSURANCE ANALYST (Insurance Code Section 1841)

Bond No. -----

Premium \$-----

KNOW ALL MEN BY THESE PRESENTS:

That, we, ----- as Principal, having an office at ----- in the State of California, and -----, an admitted surety insurer as Surety hereon, are help and firmly bound unto the People of the State of California in the penal sum of TWO THOUSAND (\$2,000) DOLLARS to be paid to the said State of California, for which payment, well and truly to be made, we bind ourselves, our heirs, executors, successors and assigns, jointly and severally, firmly by these presents.

The conditions of this obligation are such, that:-

WHEREAS, the said Principal is about to apply or has applied to the Insurance Commissioner of the State of California for, or presently holds, a license to act as life insurance analyst in said State pursuant to Chapter 8, Part 2, Division 1 of the Insurance Code of the State of California; and

WHEREAS, Section 1841 of said Insurance Code required said Principal to file with his application for license as life insurance analyst and maintain in effect a bond to the People of the State of California in the sum of two thousand dollars (\$2,000), which bond shall indemnify any person who may be damaged by any fraudulent act or conduct of the licensee in connection with his activities as a life insurance analyst and also shall be conditioned upon the faithful accounting and application of all moneys coming into said Principal's possession in connection with his activities as a life insurance analyst;

NOW, THEREFORE, if said Principal shall not damage any person by fraudulent act or conduct in connection with said Principal's activities as a life insurance analyst and shall faithfully account for and apply all moneys coming into his possession in connection with his activities as a life insurance analyst, then this obligation shall be void; otherwise to remain in full force and effect.

The total aggregate liability under this bond is limited to the sum of \$2,000.

This bond shall take effect on ----- 19----- but not prior to the date of its execution. If no date is hereinabove written, it shall take effect on the later of the two dates of execution set forth below.

This bond shall remain in force and effect until the surety is released from liability by the commissioner or until the bond is canceled by the surety. The surety may cancel the bond and be released of further liability hereunder by delivering 30 days' notice to the commissioner. Such cancellation shall not affect any liability incurred or accrued hereunder prior to the termination of the 30-day period.

IN WITNESS WHEREOF the Principal has subscribed his true name on the date and at the place in this State entered opposite his signature, and the Surety has subscribed its full and correct name and affixed its corporate seal on the date and at the place in this State shown opposite its signature.

Principal

-----, 19-----
Date

REPEAL

Place in California where executed

Surety

By

Date

19

State position, title or capacity

Place in California where executed

Note: Refer to section 50(u) for instructions for executing bond of life insurance analyst.

Note: Authority cited: Sections 11110-11113, inclusive, Government Code.

History: 1. New Section filed 9-8-59; effective thirtieth day thereafter (Register 59, No. 15).

2. Repealer and new section filed 1-20-69; effective thirtieth day thereafter (Register 69, No. 4).